

Avenue Supermarts Limited

Plot No. B-72 & B-72A, Wagle Industrial Estate, Thane (West) , Maharashtra, India - 400 604

Tel.: 91 22 33400500 ♦ Fax: 91 22 33400599 ♦ e-mail: info@dmartindia.com ♦ Website: www.dmartindia.com

May 5, 2018

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Ltd.
Corporate Communications Department
“Exchange Plaza”, 5th Floor,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051

BSE Scrip Code: 540376

NSE Scrip Symbol: DMART

Sub: Monitoring Agency Report for the quarter ended March 31, 2018

Dear Sir /Madam,

We request you to kindly note that there is no deviation/ variation in the utilization of proceeds as mentioned in the objects stated in the Prospectus dated March 14, 2017, in respect of the Initial Public Offering of the Company in accordance with the Regulation 32(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In accordance with the Regulation 32(6) of the Listing Regulations and 16(4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, enclosed please find herewith Monitoring Agency Report in respect of utilization of proceeds of IPO for the quarter ended March 31, 2018 issued by Monitoring Agency, HDFC Bank Ltd.

Kindly take the same on your record and acknowledge.

Thanking you.

Yours faithfully,
For **Avenue Supermarts Limited**

Ashu Gupta
Company Secretary & Compliance Officer



Encl: As above



We understand your world

SCHEDULE IX

MONITORING REPORT

HDFC Bank Limited
I Think Techno Campus,
Building - Alpha,
Next to Kanjur
Marg Railway station (East),
Kanjur Marg (E) ,
Mumbai - 400 042.

NAME OF THE MONITORING AGENCY : HDFC Bank Limited

MONITORING REPORT FOR THE QUATERLY ENDED : March 31, 2018

(1) Name of the Issuer : Avenue Supermarts Limited

(a) Deviation from the objects: NA

(b) Range of Deviation*: NA

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended.
I/We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the
issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such
relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

Signature:

Name of the Authorized Person/Signing Authority: SIDDHARTH JADHAV

Designation of Authorized person/Signing Authority:

Seal of the Monitoring Agency:



Date: 05.05.2018

www.hdfcbank.com

Regd. Office: HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013.

Corporate Identity No.: L65920MH1994PLC080618

1. Issuer Details:

Name of the issuer	Avenue Supermarts Limited
The names of the promoters of the issuer	1. Radhakishan Shivkishan Damani
	2. Gopikishan Shivkishan Damani
	3. Shrikantadevi Radhakishan Damani
	4. Kirandevi Gopikishan Damani
	5. Bright Star Investments Pvt Ltd
	6. Mr. Gopikishan S. Damani And Mr. Radhakishan S. Damani (Holding shares on behalf of Gulmohar Private Beneficiary Trust)
	7. Mr. Gopikishan S. Damani And Mr. Radhakishan S. Damani (Holding shares on behalf of Karnikar Pvt Beneficiary Trust)
	8. Mr. Radhakishan S. Damani And Mrs. Shrikantadevi Damani (Holding shares on behalf of Royal Palm Pvt Beneficiary Trust)
	9. Mr. Radhakishan S. Damani And Mrs. Shrikantadevi Damani (Holding shares on behalf of Bottle Palm Pvt Beneficiary Trust)
	10. Mr. Radhakishan S. Damani And Mrs. Shrikantadevi Damani (Holding shares on behalf of Mountain Glory Pvt Beneficiary Trust)
Industry/sector to which it belongs	Retail

2. Issue Details:

Issue Period	8 th March, 2017 to 10 th March, 2017
Type of issue (public/rights)	Initial Public Offering
Type of specified securities	Equity Shares
Grading	NA
Issue size	Rs. 1870 Crores



3. Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Repayment or prepayment of a portion of loans and redemption or earlier redemption of NCDs availed by company		Construction and purchase of fit outs for new stores		General corporate purposes	
		Comment of Monitoring Agency	Comments of Board of Directors	Comment of Monitoring Agency	Comments of Board of Directors	Comment of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/ No	Yes	Yes	Yes	Yes	Yes	Yes
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/ No	NA	NA	NA	NA	NA	NA
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	No	No	No	No	No	No
Any major deviation observed over the earlier monitoring agency reports?	Yes/ No	No	No	No	No	No	No
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/ No	Yes	Yes	Yes	Yes	Yes	Yes
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/ No	NA	NA	NA	NA	NA	NA
Any favorable events improving object(s) viability	Yes/ No	No	No	No	No	No	No
Any unfavorable events affecting object(s) viability	Yes/ No	No	No	No	No	No	No
Any other relevant information that may materially affect the decision making of the investors	Yes/ No	No	No	No	No	No	No

Where material deviation may be defined to mean:

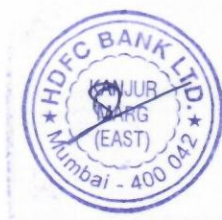
- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4. Details of object(s) to be monitored:

(i) Cost of object(s)-

Rs. In Crores

Sl. No.	Item Head	Original Cost (as per offer document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of directors		Particulars of Firm arrangements made
					Reason of cost deviation	Proposed financing option	
1	Repayment or prepayment of a portion of loans and redemption or earlier redemption of NCDs availed by company	1,080.00	N.A.	NA	NA	NA	NA
2	Construction and purchase of fit outs for new stores	366.60	N.A.	NA	NA	NA	NA
3	General corporate purposes (Including IPO expenses)	423.40	N.A.	NA	NA	NA	NA
		1,870.00					



(ii) Progress in the object(s)-

Details of IPO proceeds and object wise utilization

Particulars	Amount (Rs. In Crores)
Gross Proceeds of the Issue	1,870.00
(Less) Issue related expenses	29.38
Net Proceeds of the Issue	1,840.62
(Less) Utilization of IPO Proceeds upto March 31, 2018	1,350.66
Funds to be utilized (remain invested in Bank Fixed Deposits and current account)	489.96

Rs. In Crores

Sr. No	Item Head	Net proceeds of IPO	Amount utilized		At the end of the quarter	Total unutilized amount	Comments of Monitoring Agency	Comments of Board of Directors	
			At the beginning of the quarter	During the quarter				Reason for Idle funds	Proposed course of Action
1	Repayment or prepayment of a portion of loans and redemption or earlier redemption of NCDs availed by company	1,080.00	864.00	-	864.00	216.00	NA	NA	NA
2	Construction and purchase of fit outs for new stores	3,66.60	45.90	48.12	94.02	272.58	NA	NA	NA
3	General corporate purposes (Exclude IPO Expense)	3,94.02	392.64	0.00	392.64	1.38	NA	NA	NA
Total		1,840.62	1,302.54	48.12	1350.66	489.96			

(iii) Deployment of unutilized IPO proceeds-

Rs. In Crores

Sr. No.	Type of instrument where amount invested	Amount invested	Maturity date	Earnings (interest accrued for Quarter ended 31.03.2018)	Return on Investment (ROI%)	Market Value as at the end of the quarter
1	Fixed deposit with					
	Kotak Mahindra Bank	315.00	18/04/2018	5.03	6.35%	315.00
	ICICI Bank	20.00	22/04/2018	0.31	6.35%	20.00
	ICICI Bank	150.00	25/04/2018	2.43	6.35%	150.00
	Balance in HDFC Bank (Monitoring and IPO Project A/c)					6.72
Total		485.00		7.77		491.72

(iv) Delay in implementation of the object(s) - There is no delay in implementation of the objects.

		Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
Object(s) Name		As per Offer Document	Actual		Reason of delay	Proposed Course of Action
N.A.						

